

him—subject however, to all payments due or to become due, thereon; and such assignee having first caused the transfer or assignment, to be entered in a book of the Company, to be kept for the purpose, shall thenceforth become a member of the said Company, and shall be liable to pay all sums due, or which shall become due upon the stock assigned to him: Provided, however, that such assignment shall in no wise exempt the assignor or his representative, from the liability to the said Company for the payment of all such sums, if the assignee or his representative shall be unable or fail to pay the same.

If any person or persons shall wilfully, by any means whatever, injure, impair, or destroy any part of the Rail Road constructed under this act, or any of the necessary works, machines, wagons, vehicles, carriages, or other property belonging to the said company, or shall place any obstruction upon said road, such person or persons shall be deemed guilty of a misdemeanor, and on conviction thereof, in the court of Pleas and Quarter Sessions or superior court of law of the county where the offence may be committed, shall be fined and imprisoned at the discretion of the court.

VI. Be it further enacted, That if at any time hereafter, the above rates for toll and transportation shall enable the said president and directors, after the payment of all necessary expenses, and after setting apart a fair and reasonable sum for the renewal and repairs of the said Road, ware-houses, and depots, and other constructions, and of the machines, cars and other vehicles for transportation, to divide more than fifteen per cent. on their capital stock invested, that the said rates of toll and transportation shall be so reduced by the said president and directors as to enable them to divide fifteen per cent and no more.

VII. Be it further enacted, That no person shall be eligible as president or director of said company unless he be a resident citizen of this State.

VIII. Be it further enacted, That it shall be the duty of the President of said company, on the first week in December, in each and every year, to transmit to the General Assembly a correct statement of all the receipts and expenditures of said company during the year preceding.

IX. Be it further enacted, That when the General Assembly may be of opinion and the charter hereby granted shall have been violated, it may be lawful by joint resolution of the two Houses, to direct the Attorney General, with such assistant counsel as the Governor or Legislature may think proper to engage, to issue a writ of scire facias, returnable before the Judges of the Supreme Court, calling upon said corporation to show cause why their charter shall not be forfeited, subject to the same proceedings as are now prescribed by law, in case of other corporations.

X. *Be it further enacted*, That nothing herein shall be so construed as to prevent any rail road company now incorporated, or that may be hereafter incorporated by the Legislature of this State, from crossing said road upon a level with or otherwise as they may think proper; and said Raleigh and Fayetteville rail road company shall in due time, erect a depot at said intersection for the safe keeping of produce or merchandize under the same regulations as at their other depots, upon failure to do which, the road crossing or intersecting, shall do the same under said regulations: *Provided*, The free passage of said road is not thereby obstructed, by being crossed or intersected as aforesaid.

## CHAPTER XXVIII.

AN ACT to incorporate the Milton and Salisbury Rail Road Company.

*Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same*, That it shall be lawful to open books in the town of Milton, under the direction of John T. Garland, John Wilson, Stephen Dodson, Samuel Watkins and James Houlder, or any three of